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**From:** Smith, DavidW [Smith.DavidW@epa.gov]  
**Sent:** 2/13/2019 4:34:02 PM  
**To:** Smith, DavidW [Smith.DavidW@epa.gov]  
**CC:** Munoz, Charles [munoz.charles@epa.gov]  
**Subject:** Promoting Market-Based Mechanisms for Improving Water Quality  
**Attachments:** trading-policy-memo-2019.pdf

Dear Colleagues:

I'd like to share a new policy memorandum issued last week by EPA's Office of Water that aims to help states, tribes, territories and stakeholders use market-based approaches to reduce pollutant discharges and improve water quality. EPA has supported the use of water quality trading, offsets pay-for-performance, and similar programs to help reduce pollution control costs and achieve compliance with Clean Water Act requirements for many years. This memo is intended to provide additional flexibility to assist the broader use of market-, incentive-, and community-based programs to supplement existing water quality improvement efforts. Please forgive any cross-postings, and please feel free to distribute this to other interested parties as you see fit.

EPA's actions are part of a larger multi-agency collaboration with stakeholders across the country to better coordinate and focus federal resources and authorities to address the nation's most challenging water resource concerns, including excess nutrients in waterways. EPA will host a webinar on March 5 to discuss the trading memo and our other ongoing work to reduce excess nutrients in waterways. To participate in the webinar, please send an email to [nutrients@epa.gov](mailto:nutrients@epa.gov). For more information, please visit [www.epa.gov/nutrient-policy-data/collaborative-approaches-reducing-excess-nutrients](http://www.epa.gov/nutrient-policy-data/collaborative-approaches-reducing-excess-nutrients). I will be interested to hear from you if you have questions or comments concerning the new memo, and am generally interested in assisting use of trading and other market-based approaches to environmental management happening in our Region. I can be reached at 415-972-3463 or [smith.davidw@epa.gov](mailto:smith.davidw@epa.gov). Please do not hesitate to contact me if I can be of further assistance.

Best regards,  
Dave

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